



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA Disaster Loans Available in Louisiana Following Secretary of Agriculture Disaster Declaration

ATLANTA - The U.S. Small Business Administration announces today that federal economic injury disaster loans are available to small businesses, and private non-profit organizations of all sizes located in the parishes of Concordia, East Carroll, Madison, Tangipahoa, Tensas and Washington in the State of Louisiana as a result of freezing temperature that occurred on April 15, 2008.

“These parishes are eligible because they are contiguous to one or more primary counties in the State of Mississippi. SBA recognizes that disasters do not usually stop at the county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” according to Frank Skaggs, Director of SBA Field Operations Center East.

“When the Secretary of Agriculture issues a disaster declaration to help farmers recover from damages and losses to crops, SBA issues a declaration to assist small businesses and private non-profit organizations affected by the same disaster,” said Skaggs.

Under this declaration, SBA’s Economic Injury Disaster Loan (EIDL) program is available to farm-related and nonfarm-related small business concerns, small agricultural cooperatives, and private non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA.

Eligible small businesses and private non-profit organizations may qualify for loans up to \$2 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. SBA determines eligibility for the program based on the size of the entity, type of activity and its financial resources. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition. Under this disaster declaration, SBA cannot provide loans to agricultural producers.

Disaster victims should contact SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center as disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA’s website at www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Completed loan applications must be returned to SBA no later than February 6, 2009.

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For more information about the SBA’s Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.